

ASSEMBLY BILL

No. 2714

Introduced by Assembly Member Aanestad

February 22, 2002

An act to amend Section 413 of the Revenue and Taxation Code, relating to taxation.

LEGISLATIVE COUNSEL'S DIGEST

AB 2714, as introduced, Aanestad. Property taxation: valuation: implements of husbandry.

Existing law requires that all property that is subject to property taxation be taxed at its full value. Existing law requires county assessors that assess an implement of husbandry, as defined, to determine the taxable value of the implement in accordance with standards and guides relating to the full cash value of the implement.

This bill would prohibit county assessors from depreciating the taxable value of implements of husbandry by the use of minimum percent good factors that are determined in an arbitrary manner.

Vote: majority. Appropriation: no. Fiscal committee: no. State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1. Section 413 of the Revenue and Taxation Code
2 is amended to read:
3 413. (a) In assessing the implement of husbandry, the county
4 assessor shall determine the value of the implement in accordance
5 with standards and guides to the full cash value.

1 ***(b) The county assessor may not adopt a practice of***
2 ***depreciating the value of implements of husbandry by the use of***
3 ***minimum percent good factors that are determined in an arbitrary***
4 ***manner.***

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